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GOLD BARS STACKED AT THE SAN FRANCISCO MINT IN 1935 JUST PRIOR TO BEING SHIPPED TO THE WEST POINT DEPOSITORY.

The Mint Master

June 2023
Volume 71 Issue 6

UTAH NUMISMATIC SOCIETY

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PRESIDENTS MESSAGE — June 2023

Lavar Burton

PRESIDENTS MESSAGE

Hi Club Members

We had a great meeting last month celebrating UNS Birthday. The refreshments were very tasty. Thanks to Sherry and Jan for bringing them to the meeting for us to enjoy.

I want to thank Bruce Griggs and Brian Cole for the News & Views and Coin Quiz. I hope you learn as much as I do with their presentations. Jan Reninger had a Mini display of her collection. Thanks Jan.

We voted on our Medal coin for this year. We had 7 designs to choose from. The winner was Topaz Relocation Site by Bruce Griggs and Don Swain.

The internment of Americans of Japanese ancestry during WWII was one of the worst violations of civil rights in the history of the United States. The Government and the US Army, citing "Military necessity", locked up over 120,000 men, women and children in 10 remote camps. one such internment camp was Topaz, located near Abraham, Ut. , which is 16 miles Northwest of Delta, Ut,

This month is our Youth Night with Robie Cagle in charge. Bring your youth, so they can learn about coin collecting.

LaVar Burton President

Contents & Agenda For June 13, 2023

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Meeting , 2023 June 13th 7PM

Meeting location is:

Columbus Center - 2530 South 500 East, Salt Lake City

UNS CALENDAR FOR 2023

JANUARY	FEBRUARY	MARCH	APRIL
Swearing in new officers Coin show info Board members intro.	Guest Speaker / TBA **Dues Renewal**	Auction No News & Views or Quiz **Dues Renewal**	Guest Speaker Ogden Coin Show/Layton **Dues Renewal**
MAY	**JUNE**	**JULY**	**AUGUST**
Club Birthday Medals Voting Club Members speaking - Favorite coin/How you got	Youth Night NUTS Coin Show 9-10	UNS Picnic	Bourse
SEPTEMBER	**OCTOBER**	**NOVEMBER**	**DECEMBER**
Successful Coin Displays David Larson	Auction No News & Views or Quiz	Guest Speaker / TBA	Christmas Dinner

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GSA DOLLARS

It was originally published in the newsletter "Dollars and Sense" published by the Arizona Territorial Coin Club.

The author is Rich Pagni, is a dealer and member of that club.

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1838 No Drapery Half Dime
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MS67 PCGS CAC
Ex: Eliasberg

1840-O No Drapery Half Dime
MS64+ PCGS CAC
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1842-O Half Dime
MS66 PCGS CAC

1848 Half Dime
MS66 PCGS CAC

1848-O Half Dime
MS67 PCGS CAC

1856 Half Dime
MS68 PCGS CAC

1864-S Half Dime
MS66 PCGS CAC
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GSA Dollars

By Rich Pagni

Until 1964, people in the U.S. could redeem Silver Certificate paper money for the old silver dollars made at the nation's mints between 1878 and 1935. The Treasury's supply of silver dollars dwindled until only about 3 million coins remained, most of them having come from the Carson City Mint, which ceased coining operations for good in June 1893. The Treasury Secretary exercised an option and from that time (1964) on, persons redeeming Silver Certificates would receive only bullion in exchange. The Treasury froze the stock of old silver dollars until the government could make a decision about what to do with the remaining stash. The silver dollars were transferred to the West Point Silver Bullion Depository in New York for safekeeping.

In 1970, Congress authorized the General Services Administration to sell the hoard of silver dollars to the public. Officials devised a mail bid system, with minimum prices for each dollar established, and limits placed on the quantity any bidder could buy. The proceeds from the sales, in excess of expenses, would go into the national treasury.

PLANS FORGED FOR SALE

The sorting process began. A team of GSA workers organized the nearly 2.9 million Carson City Morgan silver dollars and less than 30,000 silver dollars (some of the "Peace" variety)

from other mints into categories in accordance with the coins' perceived condition ratings. With guidance from a committee of numismatic experts, the GSA staff relegated the coins they deemed better quality to the "Uncirculated" category. More than 2 million Carson City silver dollars received this distinction. Into a second group, which the GSA team called "Mixed Carson City," went approximately 690,000 pieces, considered by the sorters to rate as Uncirculated but inferior in some way because of oxidation-caused patina, unsightly abrasions, or a combination of both. The third category, consisting of less than 100,000 coins, was created for Carson City dollars that GSA workers viewed as Circulated, in other words having signs of wear from service in commercial circles. Some of the coins from this "Mixed Circulated Carson City" section have baffled collectors in ensuing decades, because their quality is every bit as good, if not better, than ones seen in the "Uncirculated Carson City" category. The GSA reserved a fourth category for the approximately 85,000 – 95,000 Circulated silver dollars that did not come from the Carson City Mint. And finally, the GSA designated a classification for the 300 or so rejects, which it labeled "Not Salable."
With the categories established, final tallies were taken for each, and handsome plastic slabs were manufactured for the coins in the top three tiers, with the remainder being placed in thin, flexible Mylar plastic sleeves, encased in blue envelopes. The more stylish plastic slabs, some with the word UNCIRCULATED on them and some without the word, were placed in black boxes lined with a light-blue velvet-like material and personalized with a message from President Nixon. Cards inscribed with a brief synopsis of how the silver dollars were made of Comstock bullion, minted in Carson City (if appropriate), and preserved and sold by the U.S. government completed the package.

The GSA launched a massive publicity and advertising campaign, which included the mailing of hundreds of thousands of enticing brochures (most of which are collectibles today). The Nevada State Museum in Carson City published a book about the history of the Carson City Mint called *Mint Mark "CC"*, and collaborated on the production of a documentary, *.900 Fine*, which served as a great audio-visual introduction to how Carson City silver dollars came into existence.

THE SALES

The GSA launched the first sale of Carson City silver dollars on Nevada's birthday, October 31, 1972. Dubbed "The Great Silver Sale," it offered about 1.7 million of the three most common dates in the Carson City Morgan silver dollar series: 1882-CC, 1883-CC, and 1884 -CC. The GSA established the minimum bid at $30 per coin, with limits placed on the quantity each household could order. This sale netted only about 700,000 coins sold.
With approximately 1 million silver dollars left over from the first sale, the GSA tried again, this time with "The Great Silver Sale – Extension," which commenced on February 14, 1973 and ended on April 30, 1973. This second attempt, which was technically an extension, fared worse than the first one, with a dismal total of 10% of the silver dollars offered sold.
A second sale, with the romanticized name "The Coins Jesse James Never Got," lasted from June 1, 1973 to July 31, 1973. A greater assortment of dates and condition ratings gave bidders more choices in this sale. The offering included a selection of some of the better dates from 1878-CC to 1885-CC, as well as the 1890-CC and 1891-CC. Buyers could choose from minimum bids ranging from $3 to $30, with category names such as "The Potluck," "The Silver Bonanza," and "'CC' Triple Choice." Bidders snatched some 453,000 silver

dollars out of this sale, which still left the government holding about 1.7 million pieces. Nearing the end of the first twelve months of the campaign, the GSA held what it called a "30-Day Surplus Dollar Sale," which covered the period between October 1, 1973 and October 31, 1973. This event featured 1880-CC, 1881-CC, and 1885-CC silver dollars, all with minimum bids of $60 apiece. This resulted in approximately 213,000 coins sold.
The fourth sale, conducted during February 1974, offered 3,609 of what the GSA considered the rarest date in the Carson City Morgan silver dollar series, the 1879-CC. This group sold out quickly.

To cap off the GSA's efforts in the 1970s, prolific publicity announced "The Last of a Legacy" sale, which began on April 1, 1974 and ended June 30, 1974. The government hoped to clean out its vault filled with nearly 1.4 million silver dollars with this last big push. Bidders could choose from coins at the $15, $30, and $60 levels. In the end, buyers absorbed slightly less than 420,000 silver dollars, leaving approximately 1 million in the Treasury's reserve.
Problems escalated in the sixth sale, which the GSA named "90% Silver, 100% History" and scheduled for February 8, 1980 to April 8, 1980. The rapidly rising price of silver bullion in early 1980 and a seemingly disoriented plan, confounded the GSA during this sale. The practically 925,000 silver dollars it offered sold out though, within two weeks of the commencement of the sale.

This left about 55,000 silver dollars to dispose of by the time the GSA announced the seventh and final sale, which happened during July 1980. Bidders consumed the remaining 1880-CC, 1881-CC, and 1885-CC silver dollars in the hoard.

All seven sales grossed in the neighborhood of $100 million. It's incomprehensible to estimate the total impact of the GSA sales, not only in monetary value but in how they influenced the numismatic world, and more specifically the Carson City coin market. If the Treasury had melted down the nearly 2.9 million "CC" silver dollars instead of offering them for sale to the public, the total population of "CC" coins (all denominations) would have decreased by about 72.5%. Many of the dates in the Carson City Morgan dollar series would be rarer to exorbitantly scarcer. The 1884-CC and 1885-CC come to mind. There's no doubt that the GSA's sale of the hoard brought the Carson City Mint and its coins to the forefront of the numismatic scene, and that its enduring legacy has breathed life into this special niche of the hobby.

Collectors today are passionate about Carson City Morgan silver dollars in their original GSA packaging. The fact that hundreds of thousands of these dollars have been removed from the government slabs, and the black boxes and accompanying cards have been discarded, adds to allure of pursuing a collection of GSA Morgans. Fortunately, Numismatic Guaranty Corporation (NGC) began grading GSA dollars in their original government slabs in 2004. NGC's census report of coins graded provides us with a valuable tool in analyzing the rarity of the different dates in the GSA Carson City series, especially as the coins ascend the grading scale.

Interest in GSA Carson City silver dollars should increase substantially in the future, and even more so as we approach the 50th anniversary of the launch of the first GSA sale in 2022.

Date	Original Mintage	GSA Hoard Total
1878-CC	2,212,000	60,993
1879-CC	756,000	4,123
1880-CC	591,000	131,529
1881-CC	296,000	147,485
1882-CC	1,133,000	605,029
1883-CC	1,204,000	755,518
1884-CC	1,136,000	962,638
1885-CC	228,000	148,285
1889-CC	350,000	1
1890-CC	2,309,041	3,949
1891-CC	1,618,000	5,687
1892-CC	1,352,000	1
1893-CC	677,000	1

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Top Coin at the recent Central States Auction

"

This 1829 proof half eagle from the Harry W. Bass Jr. Collection garnered 56 bids before hammering at a record $2.88 million at Heritage Auctions' U.S. coin auction in conjunction with the Central States Numismatic Society's annual show. (All images courtesy Heritage Auctions, www.HA.com.)

#

One of just two known proofs of an 1829 proof half eagle drew 56 bids on its way to a record $2.88 million to lead Heritage Auctions' Central States Numismatic Society U.S. Coins Signature Auction to $46,206,006 May 3-7.

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WHEN EXPERTS DISAGREE

Doug Nyholm

I recently received the new book about Proof Nickels by John W. Dannreuther. I will be reviewing this book next month but for now I have been awaiting the chapter on the 1913 Liberty Head Nickel. I have read some pre-publication notes regarding this American classic and John Dannreuther reported on his research and insignt about this issue.

This is where the title of this article comes into play. Since there are only five 1913 Liberty Head nickels known to exist and all have been certified as proofs there is no question, right? Dan brings up the question that were they all definitely struck in proof format clandestinely by some midnight minter as proofs? Proofs are generally struck with specially prepared dies struck on special prepared blanks and struck at least twice. He proposed that this was not the case and they should more accurately be referred to as "Specimen" strikes. If one compares all five examples their finishes vary greatly and his proposal actually may be correct. If possible you should refer to his article for further discussion and clarification.

The second example of disagreement by experts is with the 1856 Flying Eagle cent. At one time they were both certified as Mint State and Proofs. Currently any 1856 coin submitted to PCGS or NCG will come back with a Proof designation. Rick Snow, noted Flying Eagle and Indian Cent specialist disagrees and feels not all were struck in Proof format.

Other than these two coins there are a number of coins which are certified as “Specimen.” Some with multiple examples known to exist in both certified “Specimen” and “Proof” holders. Several of these occur in the branch mint Morgan Silver dollar examples as well as other early struck coins prior to the general annual striking of proofs

Professionals and/or experts definitely do not always agree and throughout time general opinions can also change. Take for example the 1869/8 Indian Head cent. Many old folders and albums had a hole for this overdate but it is not now considered to be an overdate at all. Even modern albums no longer reserve a space for this coin. Also, the 1914/3 Buffalo nickel is suspect by many experts to not be a true overdate

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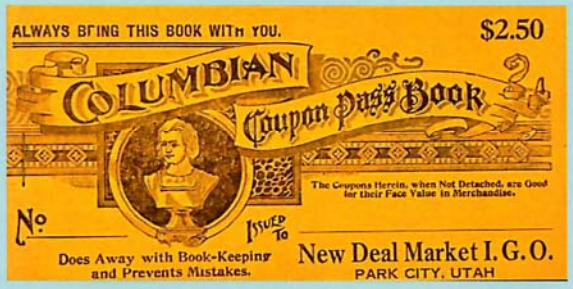
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5. Securitas Republicae Ancient coin
6. 1984 S Olympics Commem Dollar Proof
7. 1964 D Kennedy Half FS103 TDO
8. 1987 P Constitution Commem Dollar
9. XF Morgan
10. XF Morgan
11. Silver Eagle
12. 1958 D BU Lincoln Cent Roll
13. 2016 Redbook Hardback
14. 2018 Native American Dollar ANA#

BUY OF THE MONTH

The buy of the month for June will be some uncirculated Lincoln Wheat Cent Rolls. These are from the 1950's and are very nice. They will be selling for $5.00 a roll. This is a super price for what you are getting. Thanks to Doug Nyholm for providing them for us. There will also be some left over 1/10th oz silver rounds left over from last month for $5.00 each.

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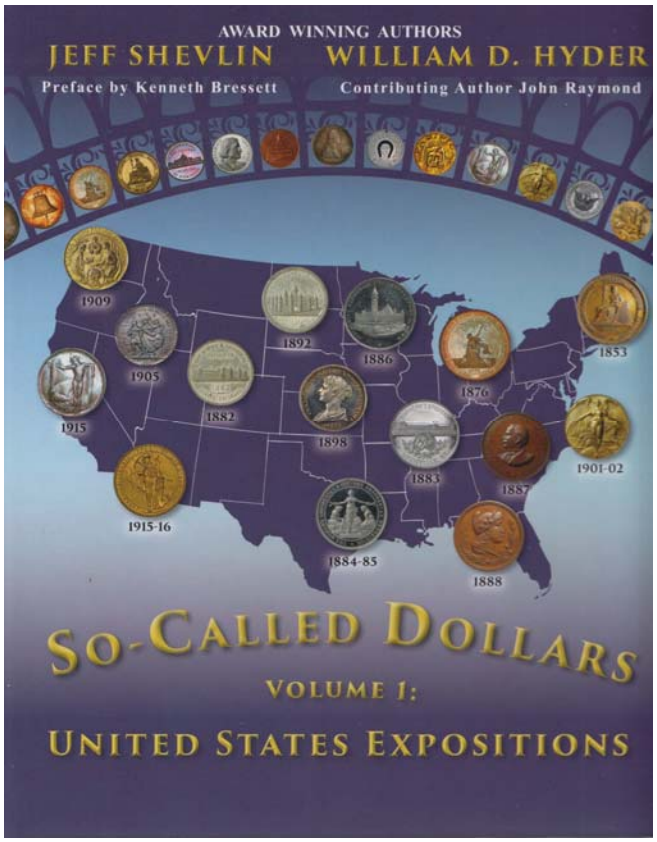
Thanks to our curator Darin Lee for these prizes.

BOOK REVIEW

So-Called Dollars Volume 1

United States Espositions

Jeff Shelvin & William D. Hyder



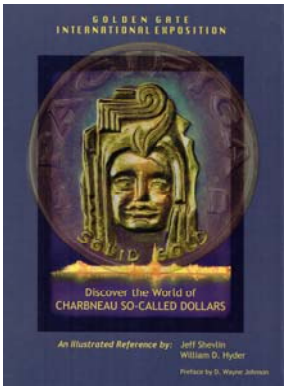
Jeff Shelvin and William Hyder have released a third book about So-Called Dollars. This covers the U.S. Expositions beginning with the "New York Crystal Palace Exhibition" in 1853 and concludes with the 1964-65 New York Worlds Fair. These expositions at one time were very popular and beginning in the 1870's were held almost every year, sometimes more than one was held in a single year all across the United States.

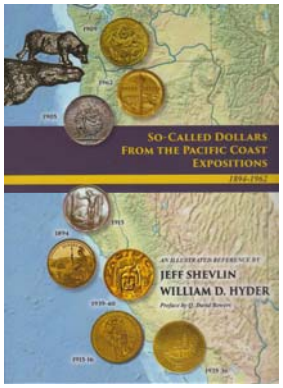
These So-Called dollars which were generally silver dollar sized medals were issued at these expositions. Some expositions issued only a single piece while others issued literally dozens depicting the fair, people, and events. Many of these multiple issues were struck in various metals including brass, copper and aluminum. Some in fact were even struck in gold and silver

The book does a masterful job in detailing each dollar by size, weight, rarity and identification details. Each has a brief description and high quality color photos of both the obverse and reverse.

The book is the paramount resource for anyone who collects these historial items or is comtemplating a purchase.

It is published in hard cover printed in full color on high quality paper. There are over 240 pages packed with information very difficult to find elsewhere. An abundance of historical fair information is also contained regarding each individual fair. The authors have also authored two other books on the subject which are still available and all three would make a fine addition to you numismatic library. The current book is available through various sources at $59.95.





Shown at left are the two previous books published on the subject of So-Called dollars.

Indian Head Cents

1. Which date of Indian Head cent has two varieties called pointed bust and blunt bust?

A) 1864 **B) 1866**

C) 1873 **D) 1888**

2. Which year of Indian Cent has two varieties depending on the position of the last feather in the headress?

A) 1872 **B) 1879**

C) 1886 **D) 1904**

3. Which year of Indian Head cents is known for the series only overdate?

A) 1864 **B) 1869**

C) 1888 **D) 1894**

4. What year Indian cent has a very distinct doubled date?

A) 1869 **B) 1873**

C) 1890 **D) 1894**

5. What year Indian cent is known for a prounced doubling on the word Liberty?

A) 1865 **B) 1873**

C) 1882 **D) 1894**

6. What year Indian cent is known for three varieties?

A) 1864 **B) 1866**

C) 1887 **D) 1909**

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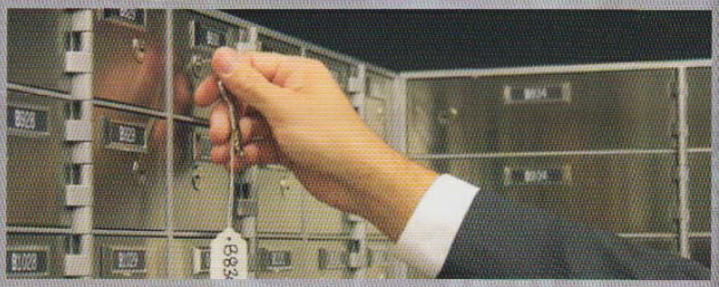

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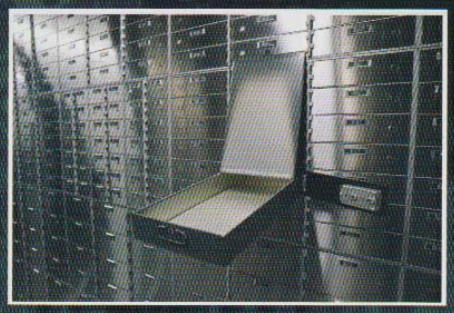

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EDITOR'S MESSAGE

This edition of the Mint Master is a couple of days late due to my busy schedule. Due to that it may be a bit smaller but I have tried to fill it with as informative information as possible. I have reprinted, with permission, a nice article about GSA Silver Dollars from the Arizona Territorial Coin Clubs newsletter by Rich Pagani. As I said I have been extremely busy with my full time non-numismatic job as well as apprasing a $300K collection for a long-time contact which hopefully will come to market soon. I was also asked by a friend to appraise and sell a smaller collection, not a high value, but took about 10 times more effort and time to deal with. When I walked into the persons home I saw an open safe with a three foot deep pile of just about everything flowing out of it onto the floor. Also, while hauling it up the stairs from the basement, staging it onto the kitchen floor, then taking it down a couple of steps into the garage where my truck was parked I slipped with a very heavy box, both myself and the box full of coins went flying myself going into my wife who was standing behind my vehicle and my head crashing into hers, both of us going down to the floor and ultimately breaking her nose. She has been quite sore ever since and I never thought my coin collecting hobby would break my wifes nose. I guess there are many hazards to our hobby.

Sincerely,

Doug Nyholm

Got Stamps?

Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.

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UNS Membership Application

Application for membership in the "Utah Numismatic Society"

P.O. Box 65054, Salt Lake City, UT 84165

Name(s) of Applicants:_____

Address:_____

E-Mail:_____

Phone Number:_____

Signature:_____

ANNUAL DUES

$30 Family # $20 Adult # $5 Junior / Under 18 #

By signing this application I acknowledge that I have never been convicted of a felony.

Where & When we meet:

Second Tuesday of each month at 7:00 P.M.

Columbus Center / 2530 South 500 East, SLC, UT 84115

The Utah Numismatic Society is now enjoying its 70th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held monthly on the second Tuesday in Salt Lake City. We have many knowledgeable, as well as novice and beginning collectors, in attendance every month.

Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the -

Columbus Center, 2530 S. 500 E., Salt Lake City.

Quiz Answers

1. **B—1866**
2. **C—1886**
3. **C—1888**
4. **D—1894**
5. **B—1873**
6. **A—1864**